

EDAC Subcommittee – Financial tools and Incentives

69 West Washington Street, 29th Floor

Friday, July 26, 2019

Attendees

William Towns, Pam McDonough (on call), Manny Flores, Mohammed Elahi, Susan Campbell, Todd J. Cabanban, Louis Makarwicz, Phaedra Leslie (on call), Sheryl Stewart-Caldwell

Call to Order

William W. Towns called the meeting to order at 2:08 p.m.

Public Comment

William W. Towns open the floor to public speakers, there were no public comments

Approval of the Minutes

The June minutes will be reviewed and approved at the next subcommittee meeting.

Tax Incentive Review

- **Veer Laxmi, Inc.** – The vacant lot was purchased November 9, 2018 for \$931, 255. The applicant will newly construct and operate a Best Western Glo Hotel. This project will be the 5th of its kind in the United States. The building will be a 4 story hotel with 76 rooms, two conference rooms, a pool and a fitness center. **Item unanimously approved**

Meeting adjourned at 2:38 p.m.